

FINANCIAL AND COMMERCIAL.

SCHEMING IN THE GOLD MARKET.

The Price Touches the Highest of the Season, but is Lowered to Meet the Treasury Sale.

The Bank of England Discount Rate and the Probabilities of a Further Reduction.

FIRMNESS OF GOVERNMENT BONDS.

The Treasury Unable to Buy the Amount Advertised For.

ADVANCE IN RAILWAY MORTGAGES.

The Southern State Bonds Lower.

STOCKS "OFF" AND WEAK.

DECLINE IN ERIE AND ST. PAUL.

WALL STREET, JUNE 6—P. M.

On 'Change to-day four was in better demand and strong. Wheat was dull and firm. Cotton was quiet and firm.

MONEY EASY.

The money market was easy and unimportant. The business on stocks was chiefly at 5 per cent. and among the government dealers at 4 1/2 per cent.

Prime paper was quoted at 6 1/2 per cent. discount. Foreign exchange was heavy early in the day on rates of borrowed bills, which were disposed of at 100 1/2 and 110 1/2 for long and short time sterling, but recovered and closed steady at previous quotations.

Prime bills on Paris were quoted 5 1/2 for sixty day and 5 1/8 for sight.

GOLD UNSETTLED—114 1/2 to 114 3/4.

Gold opened strong under the influence of the day's heavy shipment of specie, and advanced to 114 1/2, the highest point of the season, and only 1/2 per cent lower than the highest figure of the year.

The shipment was in round numbers, \$1,500,000, inclusive of only \$500,000 silver. After midday the clique seemed desirous of depressing the market against the gold sale of the government to-morrow, and, by considerable realization, worked the price down to 114 1/4, although, as the afternoon advanced, the estimates of to-morrow's specie shipment were as high as \$800,000. In addition to their desire to make a lower price for the government gold the clique were, doubtless, impressed with a little apprehension that the Bank of England rate might be reduced in the morning to 3 1/2 per cent, which is about the rate for money in Germany, Holland and Belgium.

Time was when the Bank of England was mistress of this market, and the discount rate, but with the more rapid means of communication now existing between the great money centers of Europe, the wealthy Continent, and Germany especially since the war, is likely to regulate the interest question less arbitrarily. We have seen in the past year no little ridicule attach to the action of the venerable gentlemen of the Bank for holding their "minimum" a half to one per cent above the rate of Lombard street and wondering at the consummation of the rebellion of the money market. These are days when old idols are falling, and among those careering over is the figure of Mammon, as preened in the temple of the Old Lady of Threadneedle street. The Treasury disbursements on account of interest and redeemed five-twenty amounts to \$205,000. The course of the gold market is shown in the table:

tion now existing between the great money centers of Europe, the wealthy Continent, and Germany especially since the war, is likely to regulate the interest especially less arbitrarily. We have seen in the past year no little ridicule attach to the action of the venerable gentlemen of the Bank for holding their "minimum" a half to one per cent above the rate of Lombard street and wondering at the extraordinary rebellion of the money market. These are days when old idols are falling, and among those careening over is the figure of Mammon, projected in the temple of the Old Lady of Thread.

In the gold loan market the rates ranged from 4 per cent for carrying to flat for borrowing. The operations of the Gold Exchange Bank were as follows:

Gold cleared.....	\$42,905,000
Gold balances.....	1,434,465
Currency balances.....	1,812,540

COMPARISON OF THE EXPORTS.

The following shows the exports, exclusive of specie, from New York to foreign ports, for the week ending June 4 and since the beginning of the year:

specie, from New York to foreign ports, for the week ending June 4 and since the beginning of the year:—

	1870.	1871.	1872.
For the week	\$1,949,750	\$1,487,783	\$2,931,575
Since the beginning of the year	\$10,450,000	\$10,450,000	\$10,450,000

Since Jan. 1, 1872, 101,601,641 \$24,971,927.

THE TREASURY PURCHASE OF BONDS.

The offerings of bonds at the Sub-Treasury were only \$1,300,400, although the amount advertised for was \$2,000,000. The prices at which they were submitted ranged from 114 1/4 to 114 3/4. The Treasury Department took the price of gold to be 114 1/4, a limit which confined the purchases to only \$825,000, or 114 1/4 to 114 3/4.

THE GOVERNMENT IS OPENED STEADY.

The government list opened steady, and even after the decline in gold remained steady, the small offerings at the Sub-Treasury revealing the present scarcity of the supply on the market. With the reaction in gold to 114 1/4, prices yielded the smallest fraction, but, while the currency prices have fallen of a trifle, the gold prices have advanced. Outside of this last consideration—which is only entertained by the bankers who have foreign connections—a reaction in currency values was not unexpected, and was less than anticipated, in view of the fact that some issues, as the 6 1/2 per cent, for instance, have advanced over 5 per cent within the past four months.

The profits in this market have tempted a good deal of realization, and the wonder is that the market has not been weaker. The following were the closing quotations:

United States currency sixes, 114 1/4 to 114 1/2;	
do., 1881, registered, 114 1/4 to 114 1/2;	
do., 1882, do., 114 1/2 to 114 1/2;	
do., 1883, do., 114 1/2 to 114 1/2;	
do., 1884, do., 114 1/2 to 114 1/2;	
do., 1885, do., 114 1/2 to 114 1/2;	
do., 1886, do., 114 1/2 to 114 1/2;	
do., 1887, do., 114 1/2 to 114 1/2;	
do., 1888, do., 114 1/2 to 114 1/2;	
do., 1889, do., 114 1/2 to 114 1/2;	
do., 1890, do., 114 1/2 to 114 1/2;	
do., 1891, do., 114 1/2 to 114 1/2;	
do., 1892, do., 114 1/2 to 114 1/2;	
do., 1893, do., 114 1/2 to 114 1/2;	
do., 1894, do., 114 1/2 to 114 1/2;	
do., 1895, do., 114 1/2 to 114 1/2;	
do., 1896, do., 114 1/2 to 114 1/2;	
do., 1897, do., 114 1/2 to 114 1/2;	
do., 1898, do., 114 1/2 to 114 1/2;	
do., 1899, do., 114 1/2 to 114 1/2;	
do., 1900, do., 114 1/2 to 114 1/2;	
do., 1901, do., 114 1/2 to 114 1/2;	
do., 1902, do., 114 1/2 to 114 1/2;	
do., 1903, do., 114 1/2 to 114 1/2;	
do., 1904, do., 114 1/2 to 114 1/2;	
do., 1905, do., 114 1/2 to 114 1/2;	
do., 1906, do., 114 1/2 to 114 1/2;	
do., 1907, do., 114 1/2 to 114 1/2;	
do., 1908, do., 114 1/2 to 114 1/2;	
do., 1909, do., 114 1/2 to 114 1/2;	
do., 1910, do., 114 1/2 to 114 1/2;	
do., 1911, do., 114 1/2 to 114 1/2;	
do., 1912, do., 114 1/2 to 114 1/2;	
do., 1913, do., 114 1/2 to 114 1/2;	
do., 1914, do., 114 1/2 to 114 1/2;	
do., 1915, do., 114 1/2 to 114 1/2;	
do., 1916, do., 114 1/2 to 114 1/2;	
do., 1917, do., 114 1/2 to 114 1/2;	
do., 1918, do., 114 1/2 to 114 1/2;	
do., 1919, do., 114 1/2 to 114 1/2;	
do., 1920, do., 114 1/2 to 114 1/2;	
do., 1921, do., 114 1/2 to 114 1/2;	
do., 1922, do., 114 1/2 to 114 1/2;	
do., 1923, do., 114 1/2 to 114 1/2;	
do., 1924, do., 114 1/2 to 114 1/2;	
do., 1925, do., 114 1/2 to 114 1/2;	
do., 1926, do., 114 1/2 to 114 1/2;	
do., 1927, do., 114 1/2 to 114 1/2;	
do., 1928, do., 114 1/2 to 114 1/2;	
do., 1929, do., 114 1/2 to 114 1/2;	
do., 1930, do., 114 1/2 to 114 1/2;	
do., 1931, do., 114 1/2 to 114 1/2;	
do., 1932, do., 114 1/2 to 114 1/2;	
do., 1933, do., 114 1/2 to 114 1/2;	
do., 1934, do., 114 1/2 to 114 1/2;	
do., 1935, do., 114 1/2 to 114 1/2;	
do., 1936, do., 114 1/2 to 114 1/2;	
do., 1937, do., 114 1/2 to 114 1/2;	
do., 1938, do., 114 1/2 to 114 1/2;	
do., 1939, do., 114 1/2 to 114 1/2;	
do., 1940, do., 114 1/2 to 114 1/2;	
do., 1941, do., 114 1/2 to 114 1/2;	
do., 1942, do., 114 1/2 to 114 1/2;	
do., 1943, do., 114 1/2 to 114 1/2;	
do., 1944, do., 114 1/2 to 114 1/2;	
do., 1945, do., 114 1/2 to 114 1/2;	
do., 1946, do., 114 1/2 to 114 1/2;	
do., 1947, do., 114 1/2 to 114 1/2;	
do., 1948, do., 114 1/2 to 114 1/2;	
do., 1949, do., 114 1/2 to 114 1/2;	
do., 1950, do., 114 1/2 to 114 1/2;	
do., 1951, do., 114 1/2 to 114 1/2;	
do., 1952, do., 114 1/2 to 114 1/2;	
do., 1953, do., 114 1/2 to 114 1/2;	
do., 1954, do., 114 1/2 to 114 1/2;	
do., 1955, do., 114 1/2 to 114 1/2;	
do., 1956, do., 114 1/2 to 114 1/2;	
do., 1957, do., 114 1/2 to 114 1/2;	
do., 1958, do., 114 1/2 to 114 1/2;	
do., 1959, do., 114 1/2 to 114 1/2;	
do., 1960, do., 114 1/2 to 114 1/2;	
do., 1961, do., 114 1/2 to 114 1/2;	
do., 1962, do., 114 1/2 to 114 1/2;	
do., 1963, do., 114 1/2 to 114 1/2;	
do., 1964, do., 114 1/2 to 114 1/2;	
do., 1965, do., 114 1/2 to 114 1/2;	
do., 1966, do., 114 1/2 to 114 1/2;	
do., 1967, do., 114 1/2 to 114 1/2;	
do., 1968, do., 114 1/2 to 114 1/2;	
do., 1969, do., 114 1/2 to 114 1/2;	
do., 1970, do., 114 1/2 to 114 1/2;	
do., 1971, do., 114 1/2 to 114 1/2;	
do., 1972, do., 114 1/2 to 114 1/2;	
do., 1973, do., 114 1/2 to 114 1/2;	
do., 1974, do., 114 1/2 to 114 1/2;	
do., 1975, do., 114 1/2 to 114 1/2;	
do., 1976, do., 114 1/2 to 114 1/2;	
do., 1977, do., 114 1/2 to 114 1/2;	
do., 1978, do., 114 1/2 to 114 1/2;	
do., 1979, do., 114 1/2 to 114 1/2;	
do., 1980, do., 114 1/2 to 114 1/2;	
do., 1981, do., 114 1/2 to 114 1/2;	
do., 1982, do., 114 1/2 to 114 1/2;	
do., 1983, do., 114 1/2 to 114 1/2;	
do., 1984, do., 114 1/2 to 114 1/2;	
do., 1985, do., 114 1/2 to 114 1/2;	
do., 1986, do., 114 1/2 to 114 1/2;	
do., 1987, do., 114 1/2 to 114 1/2;	
do., 1988, do., 114 1/2 to 114 1/2;	
do., 1989, do., 114 1/2 to 114 1/2;	
do., 1990, do., 114 1/2 to 114 1/2;	
do., 1991, do., 114 1/2 to 114 1/2;	
do., 1992, do., 114 1/2 to 114 1/2;	
do., 1993, do., 114 1/2 to 114 1/2;	
do., 1994, do., 114 1/2 to 114 1/2;	
do., 1995, do., 114 1/2 to 114 1/2;	
do., 1996, do., 114 1/2 to 114 1/2;	
do., 1997, do., 114 1/2 to 114 1/2;	
do., 1998, do., 114 1/2 to 114 1/2;	
do., 1999, do., 114 1/2 to 114 1/2;	
do., 2000, do., 114 1/2 to 114 1/2;	
do., 2001, do., 114 1/2 to 114 1/2;	
do., 2002, do., 114 1/2 to 114 1/2;	
do., 2003, do., 114 1/2 to 114 1/2;	
do., 2004, do., 114 1/2 to 114 1/2;	
do., 2005, do., 114 1/2 to 114 1/2;	
do., 2006, do., 114 1/2 to 114 1/2;	
do., 2007, do., 114 1/2 to 114 1/2;	
do., 2008, do., 114 1/2 to 114 1/2;	
do., 2009, do., 114 1/2 to 114 1/2;	
do., 2010, do., 114 1/2 to 114 1/2;	
do., 2011, do., 114 1/2 to 114 1/2;	
do., 2012, do., 114 1/2 to 114 1/2;	
do., 2013, do., 114 1/2 to 114 1/2;	
do., 2014, do., 114 1/2 to 114 1/2;	
do., 2015, do., 114 1/2 to 114 1/2;	
do., 2016, do., 114 1/2 to 114 1/2;	
do., 2017, do., 114 1/2 to 114 1/2;	
do., 2018, do., 114 1/2 to 114 1/2;	
do., 2019, do., 114 1/2 to 114 1/2;	
do., 2020, do., 114 1/2 to 114 1/2;	
do., 2021, do., 114 1/2 to 114 1/2;	
do., 2022, do., 114 1/2 to 114 1/2;	
do., 2023, do., 114 1/2 to 114 1/2;	
do., 2024, do., 114 1/2 to 114 1/2;	
do., 2025, do., 114 1/2 to 114 1/2;	
do., 2026, do., 114 1/2 to 114 1/2;	
do., 2027, do., 114 1/2 to 114 1/2;	
do., 2028, do., 114 1/2 to 114 1/2;	
do., 2029, do., 114 1/2 to 114 1/2;	
do., 2030, do., 114 1/2 to 114 1/2;	
do., 2031, do., 114 1/2 to 114 1/2;	
do., 2032, do., 114 1/2 to 114 1/2;	
do., 2033, do., 114 1/2 to 114 1/2;	
do., 2034, do., 114 1/2 to 114 1/2;	
do., 2035, do., 114 1/2 to 114 1/2;	
do., 2036, do., 114 1/2 to 114 1/2;	
do., 2037, do., 114 1/2 to 114 1/2;	
do., 2038, do., 114 1/2 to 114 1/2;	
do., 2039, do., 114 1/2 to 114 1/2;	
do., 2040, do., 114 1/2 to 114 1/2;	
do., 2041, do., 114 1/2 to 114 1/2;	
do., 2042, do., 114 1/2 to 114 1/2;	
do., 2043, do., 114 1/2 to 114 1/2;	
do., 2044, do., 114 1/2 to 114 1/2;	
do., 2045, do., 114 1/2 to 114 1/2;	
do., 2046, do., 114 1/2 to 114 1/2;	
do., 2047, do., 114 1/2 to 114 1/2;	
do., 2048, do., 114 1/2 to 114 1/2;	
do., 2049, do., 114 1/2 to 114 1/2;	
do., 2050, do., 114 1/2 to 114 1/2;	
do., 2051, do., 114 1/2 to 114 1/2;	
do., 2052, do., 114 1/2 to 114 1/2;	
do., 2053, do., 114 1/2 to 114 1/2;	
do., 2054, do., 114 1/2 to 114 1/2;	
do., 2055, do., 114 1/2 to 114 1/2;	
do., 2056, do., 114 1/2 to 114 1/2;	
do., 2057, do., 114 1/2 to 114 1/2;	
do., 2058, do., 114 1/2 to 114 1/2;	
do., 2059, do., 114 1/2 to 114 1/2;	
do., 2060, do., 114 1/2 to 114 1/2;	
do., 2061, do., 114 1/2 to 114 1/2;	
do., 2062, do., 114 1/2 to 114 1/2;	
do., 2063, do., 114 1/2 to 114 1/2;	
do., 2064, do., 114 1/2 to 114 1/2;	
do., 2065, do., 114 1/2 to 114 1/2;	
do., 2066, do., 114 1/2 to 114 1/2;	
do., 2067, do., 114 1/2 to 114 1/2;	
do., 2068, do., 114 1/2 to 114 1/2;	
do., 2069, do., 114 1/2 to 114 1/2;	
do., 2070, do., 114 1/2 to 114 1/2;	
do., 2071, do., 114 1/2 to 114 1/2;	
do., 2072, do., 114 1/2 to 114 1/2;	
do., 2073, do., 114 1/2 to 114 1/2;	
do., 2074, do., 114 1/2 to 114 1/2;	
do., 2075, do., 114 1/2 to 114 1/2;	
do., 2076, do., 114 1/2 to 114 1/2;	
do., 2077, do., 114 1/2 to 114 1/2;	
do., 2078, do., 114 1/2 to 114 1/2;	
do., 2079, do., 114 1/2 to 114 1/2;	
do., 2080, do., 114 1/2 to 114 1/2;	
do., 2081, do., 114 1/2 to 114 1/2;	
do., 2082, do., 114 1/2 to 114 1/2;	
do., 2083, do., 114 1/2 to 114 1/2;	
do., 2084, do., 114 1/2 to 114 1/2;	
do., 2085, do., 114 1/2 to 114 1/2;	
do., 2086, do., 114 1/2 to 114 1/2;	
do., 2087, do., 114 1/2 to 114 1/2;	
do., 2088, do., 114 1/2 to 114 1/2;	
do., 2089, do., 114 1/2 to 114 1/2;	
do., 2090, do., 114 1/2 to 114 1/2;	
do., 2091, do., 114 1/2 to 114 1/2;	
do., 2092, do., 114 1/2 to 114 1/2;	
do., 2093, do., 114 1/2 to 114 1/2;	
do., 2094, do., 114 1/2 to 114 1/2;	
do., 2095, do., 114 1/2 to 114 1/2;	
do., 2096, do., 114 1/2 to 114 1/2;	
do., 2097, do., 114 1/2 to 114 1/2;	
do., 2098, do., 114 1/2 to 114 1/2;	
do., 2099, do., 114 1/2 to 114 1/2;	
do., 2100, do., 114 1/2 to 114 1/2;	
do., 2101, do., 114 1/2 to 114 1/2;	
do., 2102, do., 114 1/2 to 114 1/2;	
do., 2103, do., 114 1/2 to 114 1/2;	
do., 2104, do., 114 1/2 to 114 1/2;	
do., 2105, do., 114 1/2 to 114 1/2;	
do., 2106, do., 114 1/2 to 114 1/2;	
do., 2107, do., 114 1/2 to 114 1/2;	
do., 2108, do., 114 1/2 to 114 1/2;	
do., 2109, do., 114 1/2 to 114 1/2;	
do., 2110, do., 114 1/2 to 114 1/2;	
do., 2111, do., 114 1/2 to 114 1/2;	
do., 2112, do., 114 1/2 to 114 1/2;	
do., 2113, do., 114 1/2 to 114 1/2;	
do., 2114, do., 114 1/2 to 114 1/2;	
do., 2115, do., 114 1/2 to 114 1/2;	
do., 2116, do., 114 1/2 to 114 1/2;	
do., 2117, do., 114 1/2 to 114 1/2;	
do., 2118, do., 114 1/2 to 114 1/2;	
do., 2119, do., 114 1/2 to 114 1/2;	
do., 2120, do., 114 1/2 to 114 1/2;	
do., 2121, do., 114 1/2 to 114 1/2;	
do., 2122, do., 114 1/2 to 114 1/2;	